

Highlights

Crude oil

- Monthly average crude oil prices fell in all categories of sale for the third month in row during September. The average domestic crude oil first purchase price dropped \$3.38 (3.7 percent), to \$87.34 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil declined \$2.52 (2.8 percent), to \$86.87 per barrel. The average landed cost of foreign crude oil fell \$3.62 (3.9 percent), to \$88.08 per barrel.
- The average refiner acquisition cost for domestic crude oil fell \$2.92 (3.0 percent), to \$94.68 per barrel. The average cost of imported crude oil decreased \$3.84 (4.1 percent), to \$89.39 per barrel. The composite refiner acquisition cost for crude oil declined \$3.34 (3.5 percent), to \$92.27 per barrel.

Petroleum products

Motor gasoline

- September monthly average prices for refiner sales of motor gasoline fell across the board. The average retail price declined 8.0 cents to \$2.936 per gallon, while the average wholesale price decreased 9.0 cents to \$2.669 per gallon.
- Sales of finished motor gasoline by refiners decreased in September, with total sales falling 9.8 million gallons per day (3.1 percent) to an average of 306.3 million gallons per day. Retail sales dropped 100,000 gallons per day (0.5 percent), while wholesales fell 9.7 million gallons per day (3.3 percent). DTW sales accounted for 8.0 percent of wholesales, while rack and bulk sales made up 85.6 percent and 6.4 percent, respectively.

No. 2 distillate

- Monthly average prices for sales of No. 2 distillates by refiners decreased in September. The average sales price for No. 2 diesel fuel to end users declined 8.7 cents to \$2.925 per gallon, while the average wholesale price dropped 9.4 cents to \$2.806 per gallon. The average price for No. 2 fuel oil sales to end users fell 8.4 cents to \$3.324 per gallon, while the average wholesale price declined 8.3 cents to \$2.701 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel increased 7.6 million gallons per day (4.9 percent) to an average of 161.2 million gallons per day in September. Total No. 2 fuel oil sales increased 2.0 million gallons per day (2.0 percent) to an average of 6.6 million gallons per day.

Residual Fuel Oil

- Monthly average prices for sales of residual fuel oil by refiners declined in September. The wholesale price for low-sulfur residual fuel oil fell 4.8 cents to \$2.100 per gallon. Prices for high-sulfur residual fuel oil decreased 9.5 cents to \$2.255 per gallon at retail, while the wholesale price fell 6.2 cents to \$2.068 per gallon.
- Monthly average prices for sales of residual fuel oil by refiners declined in September. The wholesale price for low-sulfur residual fuel oil fell 4.8 cents to \$2.100 per gallon. Prices for high-sulfur residual fuel oil decreased 9.5 cents to \$2.255 per gallon at retail, while the wholesale price fell 6.2 cents to \$2.068 per gallon.

Other products

- The direction of prices for the remaining surveyed products varied in September. Kerosene-type jet fuel prices fell at both retail and wholesale, while propane prices did just the opposite. Kerosene and No. 1 distillate prices declined at the wholesale level, while prices for aviation gasoline and No. 4 distillate increased at the same level.
- Refiner sales of propane increased again at both the retail and wholesale levels during September. Kerosene-type jet fuel sales declined at retail, but rose at wholesale. Kerosene and No. 1 distillate wholesales increased, while sales of aviation gasoline and No. 4 distillates declined at the same level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	October 2014		September 2014		October 2013		October 2014		September 2014		October 2013	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.670	27.0	2.936	20.8	2.893	23.7	2.333	293.7	2.669	285.5	2.632	291.8
Conventional	2.603	17.5	2.865	13.6	2.814	13.8	2.314	198.1	2.651	191.8	2.606	197.7
Regular	2.570	15.6	2.836	12.2	2.789	12.4	2.279	177.5	2.618	172.1	2.577	176.4
Midgrade	2.798	0.8	3.056	0.6	2.962	0.6	2.427	2.1	2.757	2.1	2.689	3.1
Premium	2.927	1.1	3.170	0.8	3.087	0.8	2.640	18.6	2.959	17.6	2.877	18.2
Reformulated	2.794	9.5	3.070	7.1	NA	NA	2.371	95.6	2.707	93.7	2.688	94.1
Regular	2.728	7.1	3.015	5.2	NA	NA	2.328	80.6	2.670	79.2	2.650	79.9
Midgrade	2.925	0.9	3.155	0.7	3.131	0.9	2.445	1.2	2.780	1.2	2.771	1.4
Premium	3.026	1.5	3.261	1.2	3.237	1.4	2.612	13.9	2.921	13.3	2.908	12.9
Aviation gasoline	W	W	W	W	3.653	0.0	3.548	0.5	3.803	0.5	3.656	0.4
Kerosene-type jet fuel	2.575	32.3	2.834	32.9	2.931	29.0	2.547	26.2	2.823	29.3	2.928	27.4
Propane (consumer grade)	0.994	4.6	1.074	5.4	1.169	3.3	1.044	37.5	1.097	32.0	1.154	39.0
Kerosene	W	W	W	W	3.852	0.0	2.662	1.5	2.851	1.4	3.029	1.3
No. 1 distillate	NA	NA	NA	NA	3.523	0.1	3.094	1.3	3.195	0.6	3.255	0.9
No. 2 distillate	2.804	13.0	2.926	11.8	3.088	12.1	2.639	162.2	2.801	159.8	3.005	160.8
No. 2 fuel oil	3.062	0.1	3.324	0.1	NA	NA	2.505	5.8	2.701	6.5	2.955	4.2
No. 2 diesel fuel	2.802	12.9	2.925	11.7	3.085	12.0	2.644	156.4	2.806	153.3	3.006	156.6
Ultra low sulfur	2.800	12.4	2.919	11.0	3.086	11.0	2.649	152.4	2.809	150.2	3.009	150.9
Low sulfur	W	W	W	W	3.026	0.6	W	W	W	W	2.933	3.9
High sulfur	W	W	W	W	3.152	0.4	W	W	W	W	2.932	1.8
No. 4 fuel[a]	W	W	W	W	NA	NA	W	W	2.355	0.0	2.503	0.1
Residential fuel oil	2.194	4.8	2.362	4.1	2.532	4.8	1.879	9.2	2.077	7.2	2.255	8.0
Sulfur content not > 1%	2.573	1.0	2.756	0.9	NA	NA	1.939	2.5	2.100	2.2	2.338	1.7
Sulfur content > 1%	2.099	3.8	2.255	3.3	2.364	3.5	1.858	6.7	2.068	5.0	2.232	6.2

NA = Not available.

- = No data reported.

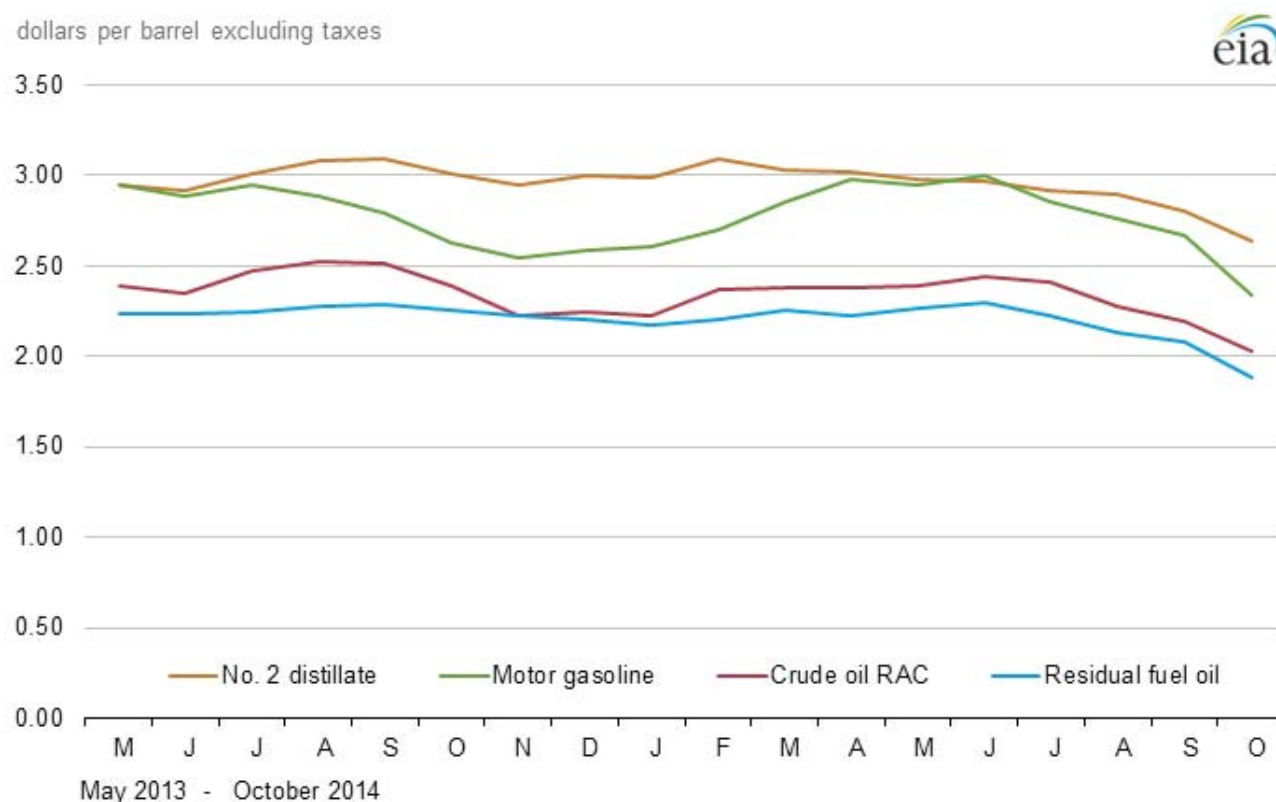
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.